

House File 2013 - Introduced

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BY WILLS

A BILL FOR

1 An Act creating a growing our workforce tax credit available
2 against the individual and corporate income taxes, the
3 franchise tax, and the insurance premiums tax, and including
4 effective date and retroactive applicability provisions.
5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. NEW SECTION. 15.374 **Title.**

2 This part shall be known and may be cited as the "*Growing Our*
3 *Workforce Investment Now Act*" or the "*Go Win Act*".

4 Sec. 2. NEW SECTION. 15.375 **Definitions.**

5 As used in this part, unless the context otherwise requires:

6 1. "*Apprentice*" means the same as defined in section 15B.2.

7 2. "*Industry-recognized*" means sought or accepted by
8 businesses within an industry or sector as recognized,
9 preferred, or required for determining occupational
10 proficiency, and that is endorsed by a nationally recognized
11 industry association or organization representing a significant
12 part of that industry or sector.

13 3. "*Nationally portable*" means industry-recognized across
14 multiple states for purposes of recruitment, screening, or
15 hiring.

16 4. "*Occupational skills training program*" means a program
17 that combines structured learning with on-the-job training
18 and leads to an industry-recognized and nationally portable
19 postsecondary credential upon completion.

20 5. "*Trainee*" means an individual enrolled in an occupational
21 skills training program.

22 Sec. 3. NEW SECTION. 15.376 **Growing our workforce tax**
23 **credit.**

24 1. *a.* A growing our workforce tax credit of one thousand
25 dollars shall be allowed against the taxes imposed in chapter
26 422, subchapters II, III, and V, and in chapter 432 for each
27 apprentice or trainee that is employed by an employer for at
28 least seven calendar months of the tax year.

29 *b.* An individual may claim a tax credit under this section
30 of a partnership, limited liability company, S corporation,
31 estate, or trust electing to have income taxed directly to
32 the individual. The amount claimed by the individual shall
33 be based upon the pro rata share of the individual's earnings
34 from the partnership, limited liability company, S corporation,
35 estate, or trust.

1 franchise tax, and insurance premiums tax.

2 The credit is \$1,000 for each apprentice or trainee that is
3 employed by an employer for at least seven calendar months of
4 the tax year. "Apprentice" and "trainee" are defined in the
5 bill. An employer is prohibited from taking the credit for
6 more than four tax years for the same apprentice or trainee.

7 The economic development authority is required to adopt
8 rules to administer the bill.

9 The bill is effective upon enactment and applies to tax years
10 beginning on or after January 1, 2022.